

Torrey
TOWN

FISCAL YEAR 2007

CERTIFICATION OF BUDGET

ADOPTION OF BUDGET INFORMATION

In compliance with *Utah Code* Sections 10-5-107, 10-5-109, 59-2-919, 59-9-923, as amended which states in effect:

At least seven days prior to its adoption, the mayor shall prepare for the ensuing year, on form provided by the State Auditor, a tentative budget for each fund for which a budget is required. The council shall review, consider and tentatively adopt the tentative budget and shall establish the time and place of the public hearing to receive public comment on the budget. Before June 22, or in the case of a property tax increase before August 17, the governing body shall by resolution or ordinance adopt a budget for the ensuing fiscal period for each fund for which a budget is required. A copy of the final budget for each fund shall be filed with the State Auditor within 30 days after adoption.

I, the undersigned, certify that the attached budget document is a true and correct copy of the budget of Torrey Town for the fiscal year ending 2006 as approved and adopted by resolution or ordinance dated _____ A public hearing meeting the requirements specified in Utah Code section (indicate which):

- ☒ 10-5-109 (no increase in tax rate - final budget adopted before June 22)
☐ 59-2-919 (increase in tax rate - final budget adopted before August 17)

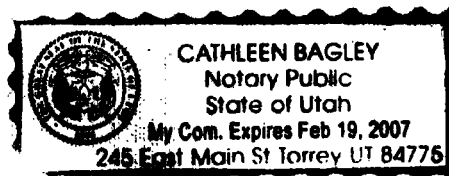
was held on June 14, 2006 for all budgetary funds.

Joel Hansen
Signed:

(Budget Officer)

Subscribed and sworn to this 19th
day of June, 2006.

(Notary Public)



TOTTEN TOWN

Governmental Unit

~~2006~~ 2007

Fiscal Year

GENERAL FUND REVENUES

Account Number	Source of Revenue	Prior Year Actual Revenue 20 06 05	Current Year Estimate	Ensuing Year Approved Budget Appropriation
	TAXES			
	General Property Taxes - Current	2,552.43	3,096.47	3,100.00
	Prior Years' Taxes - Delinquent			
	General Sales & Use Taxes	23,991.27	25,369.72	24,500.00
	Fee-in-Lieu of Property Taxes	547.74	327.69	300.00
	LICENSES AND PERMITS			
	Business Licenses & Permits	325.00	375.00	300.00
	Professional & Occupational			
	INTERGOVERNMENTAL REVENUE			
	Federal Grants			
	State Grants			
	State Shared Revenue			
	Class "C" Road Fund Allotment	15,154.18	15,155.04	14,500.00
	Liquor Fund Allotment	542.60	657.77	600.00
	Grants from Local Units: <u>COUNTY</u>	700.00	700.00	700.00
	FEMA Reimbursement			
	CHARGES FOR SERVICES			
	General Government			
	Cemeteries	2,100.00	100.00	500.00
	Miscellaneous Services:	55.62	1,345.34	500.00
	<u>per million</u>	900.00	825.00	900.00
	MISCELLANEOUS REVENUE			
	Interest Earnings	149.10	243.45	240.00
	Rents and concessions			
	Sale of Fixed Assets			
	Other Financing - Capital Lease Obligations			
	CONTRIBUTIONS AND TRANSFERS			
	Transfer from: <u>ENTERPRISE FUND</u>		6,000.00	
	Transfer from:			
	Contribution from private sources:			
	<u>CIB grant for CEMETERY</u>			100,000.00
	Excess Beg. Fund Bal. to be Appropriated	11,886.78	1,906.28	5,700.00
	TOTAL REVENUES	56,424.65	56,101.76	151,840.00

TOLLEY TOWN

Governmental Unit

2006 2007

Fiscal Year

GENERAL FUND EXPENDITURES

Account Number	Nature of Expenditure	Prior Year Actual Expenditures 20 05	Current Year Estimate	Ensuing Year Approved Budget Appropriation
	GENERAL GOVERNMENT			
	Administration	14,400.00	13,500.00	14,400.00
	Professional Services (Accounting, Legal, Engineering, etc.)	500.00	578.86	
	Elections	2,667.75		
	Other:			
	Election		962.03	
	PUBLIC SAFETY			
	Police Department			
	Fire Department		1,803.78	2,000.00
	HIGHWAYS AND STREETS			
	Construction		14,635.00	15,240.00
	Repair and Maintenance	18,958.11	4,220.50	5,000.00
	Other: Utilities	6,305.04	5,851.98	6,500.00
	Sheriff	540.00	500.00	500.00
	Planning Commission		210.00	300.00
	SANITATION (Garbage Collection)			
	HEALTH AND WELFARE			
	CULTURE & RECREATION			
	Recreation			
	Parks	2,540.57	1,658.38	2,000.00
	Cemetery	2,129.51	7,524.76	100,500.00
	Misc	3,491.48	2,930.89	2,500.00
	Maintenance	4,901.76	725.68	3,000.00
	COMMUNITY & ECONOMIC DEVELOP.			
	CAPITAL OUTLAY (Purch. of fixed assets)			
	TRANSFERS AND OTHER USES			
	Transfer to:			
	Transfer to:			
	Budgeted Increase in Fund Balance			
	TOTAL EXPENDITURES	56,424.65	55,101.76	156,840.00

Torrey Town

Governmental Unit

2006 2007

Fiscal Year

ENTERPRISE FUND

FORM 3

Account Number	Description	Prior Year Actual 20 <u>05</u>	Current Year Estimate	Ensuing Year Approved Budget Appropriation
	OPERATING REVENUE:			
	Charges for Services	79,787.04	81,843.30	85,000.00
	Interest Earned	4,961.79	10,002.32	12,325.00
	Other: <i>Construction Bond Note</i>	3,500.00		70.00
	TOTAL OPERATING REVENUE	88,248.83	91,850.62	97,395.00
	OPERATING EXPENSES:			
	Personnel Services	2,898.12	3,852.50	4,000.00
	Contractual Services	11,646.88	17,678.40	15,000.00
	Material and Supplies	6,311.00	13,200.49	10,000.00
	Depreciation	29,130.00	29,130.00	29,130.00
	Other	4,046.03	23,452.30	24,000.00
	TOTAL OPERATING EXPENSE	54,032.03	87,313.68	82,130.00
	OPERATING INCOME (LOSS)	34,216.78	4,536.94	15,265.00
	NON-OPERATING REVENUE (EXPENSES) AND TRANSFERS:			
	Connection Fees			
	Interest Expense	10,750.00	17,500.00	17,500.00
	Operating transfers from: <i>PTIF</i>		257,189.67	25,000.00
	<i>LIB Loan</i>	220,000.00		
	Operating transfers to: <i>General Fund</i>		6,000.00	
	<i>LIB Grant</i>	810,000.00		
	NET INCOME (LOSS)	1,093,504.05	238,226.61	22,765.00

ANALYSIS OF CASH REQUIREMENTS:

	CASH OPERATING NEEDS:			
	Net Income (Loss)	1,093,504.05	238,226.61	22,765.00
	Plus: Depreciation	29,130.00	29,130.00	29,130.00
	Less: Major Improvements & Capital Outlay	719,417.47	257,189.67	
	Bond Principal Payments	18,000.00	28,000.00	28,000.00
	TOTAL CASH PROVIDED (REQUIRED)	385,216.58	217,833.56	23,895.00
	SOURCE OF CASH REQUIRED:			
	Cash Balance at Beginning of Year	705,584.15	337,005.03	44,881.50
	Invest. & Other Curr. Assets Sold			
	Issuance of Bonds and Other Debt	220,000.00		
	Loans from Other Funds			
	TOTAL CASH REQUIRED	820,800.73	319,171.47	68,776.50